
INDIANA COMMISSION ON PROPRIETARY EDUCATION

Board of Commissioners Meeting Memorandum

Date: March 8, 2006

From: Catherine Bladen

Subject: 2005-06 Semi-Annual Budget Report

Staff recommendation: For information only

Background:

Statement #1: This statement compares actual expenditures with budgeted allotments. COPE kept within the budget in all categories.

Statement #2: This statement shows the 2005/06 appropriations, expenditures, reserves and the available balances.

Statement #3: This statement compares expenditures for the first six months of the current fiscal year with the first six months of the prior fiscal year. Overall, the current year's expenses for the first six months have increased by sixteen percent (16%) over the prior year's first six-month period expenses.

Statement #4: This statement compares revenues and expenditures for the first six months of fiscal year 2003/04, the first six months of fiscal year 2004/05, and the first six months of the current fiscal year 2005/06.

Supporting Documentation:

1. Expenditures/Encumbrances and Budget Allotments
2. General Fund Appropriation Balances
3. Itemized Expenditures/Encumbrances for 2004 and 2005
4. Comparative Revenues and Expenditures for 2003, 2004, and 2005

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INDIANA COMMISSION ON PROPRIETARY EDUCATION
GENERAL FUND

Statement of Expenditures/Encumbrances and Budgeted Allotments
For the Six Months Ended December 31, 2005

Major Object Classification	Budgeted Allotment	Encumbrances Expenditures	Amount Under/(Over) Budget	Percent Under/(Over) Allotment
Personal Services	\$ 251,854	\$ 201,756	\$ 50,098	20%
Service Other	8,396	4,109	\$ 4,287	51%
Service/Contracts	16,971	6,913	\$ 10,058	59%
Office Supplies	5,225	1,701	\$ 3,524	67%
Equipment	5,119	439	\$ 4,680	91%
In-State Travel	4,825	1,772	\$ 3,053	63%
Out-of-State Travel	1,020	-	\$ 1,020	100%
Totals	<u>\$ 293,410</u>	<u>\$ 216,690</u>	<u>\$ 76,720</u>	26%

Statement 2

INDIANA COMMISSION ON PROPRIETARY EDUCATION
GENERAL FUND

Statement of General Fund Appropriation Balances
For the Six Months Ended December 31, 2005

Category of Expenditures	Appropriations 2005-2006	Expenditures Encumbrances	Encumbered Expenses	Reserves* 2005-2006	Available Balances
Personal Services	\$ 417,115	201,756		\$ 29,198	\$ 186,161
Services Other	8,602	4,109		602	\$ 3,891
Services/Contracts	12,971	6,913	2,675	908	\$ 5,150
Supplies	5,225	1,701		366	\$ 3,158
Equipment	4,858	439		340	\$ 4,079
In-State Travel	4,825	1,772		338	\$ 2,715
Out-of-State Travel	1,075	-		75	\$ 1,000
Totals	<u>\$ 454,671</u>	<u>\$ 216,690</u>	<u>\$ 2,675</u>	<u>\$ 31,827</u>	<u>\$ 206,154</u>

* The Reserve figures will be the amount of reversion we turn over to the State at the end of the fiscal year.

INDIANA COMMISSION ON PROPRIETARY EDUCATION

GENERAL FUND

Statement of Itemized Expenditures/Encumbrances
For the 6 Months Ended December 31, 2004 and 2005

ITEM	EXPENDITURES Dec. 31, 2004	EXPENDITURES Dec. 31, 2005	AMOUNT INCR/DECR(-)	PERCENT INCR/DECR(-)
Personal Services:	\$	\$	\$	
Salaries	142372	147956	5584	0.04
Fringe Benefits	45710	53450	7740	0.17
Commission Honorariums	500	350	(150)	(0.30)
Legal Services	-	-	-	
Total Personal Services	<u>188582</u>	<u>201756</u>	<u>13174</u>	0.07
Services Other Than Personal:				
Postage	1699	1309	(390)	(0.23)
Dues & Subscriptions	64	64	-	0.00
Local & Long Distance	-	-	-	0.00
Telephone Service	2327	2736	409	0.18
Other	-	-	-	-
Total Services other Than Personal	<u>4090</u>	<u>4109</u>	<u>19</u>	0.00
Services by Contract:				
Printing	139	-	(139)	(1.00)
Training	25	-	(25)	(1.00)
Data Processing	3218	3106	(112)	(0.03)
Telephone Equipment/Svc	681	730	49	0.07
Copier Lease	2684	2753	69	0.03
Other	707	324	(383)	(0.54)
Total Services by Contract	<u>7454</u>	<u>6913</u>	<u>(541)</u>	(0.07)
Supplies:	1374	1701	327	0.24
Total Supplies	<u>1374</u>	<u>1701</u>	<u>327</u>	0.24
Equipment:	332	439	107	0.32
Total Equipment	<u>332</u>	<u>439</u>	<u>107</u>	0.32
Unemployment Compensation	5016	-	(5016)	(1.00)
Total Grants, Subsidies, Refunds and Awards	<u>5016</u>	<u>-</u>	<u>(5016)</u>	(1.00)
In-State Travel:				
Travel Fares	46	43	(3)	(0.07)
Per Diem	776	811	35	0.05
Mileage	1429	892	(537)	(0.38)
Motor Pool Charges	23	26	3	0.13
Total In-State Travel	<u>2274</u>	<u>1772</u>	<u>(502)</u>	(0.22)
Out-of-State Travel:				
Mileage	-	-	-	0.00
Travel Fares	-	-	-	0.00
Total Out-of-State Travel	<u>-</u>	<u>-</u>	<u>-</u>	0.00
Grand Totals	<u>\$ 209,122</u>	<u>\$ 216,690</u>	<u>\$ 7,568</u>	0.04

INDIANA COMMISSION ON PROPRIETARY EDUCATION

GENERAL FUND

Statement of Comparative Revenues and Expenditures
For the 6 Months Ended December 31, 2003, 2004, and 2005

Source of Revenues	Actual Amt. 12/31/2003	Percent INCR/DECR(-)	Actual Amt. 12/31/2004	Percent INCR/DECR(-)	Actual Amt. 12/31/2005
School Application	\$ 3,000.00	-73%	\$ 800.00	250%	\$ 2,800.00
Agent Application	\$ 7,170.00	131%	\$ 16,530.00	17%	\$ 19,280.00
Certificate Fees	\$ 250.00	60%	\$ 400.00	-38%	\$ 250.00
Accred. Renewal	\$ 6,950.00	-4%	\$ 6,700.00	9%	\$ 7,300.00
Agent Renewal	\$ 4,080.00	-3%	\$ 3,950.00	-9%	\$ 3,600.00
Degree Application	\$ 2,500.00	-24%	\$ 1,900.00	-5%	\$ 1,800.00
Degree Renewal	\$ 400.00	-100%	\$ -	0%	\$ 2,200.00
Copy Reimbursement	\$ -	0%	\$ -	0%	\$ 61.00
CCSAF Qtrly Payments	\$ -	0%	\$ 45,135.00	0%	\$ 132,189.00
Total Fees	<u>\$ 24,350.00</u>	210%	<u>\$ 75,415.00</u>	125%	<u>\$ 169,480.00</u>
Expenditures:					
Personal Services	\$ 169,700.00	11%	\$ 188,582.00	7%	\$ 201,756.00
Services Other	3,649.00	12%	4,090.00	0%	\$ 4,109.00
Services by Contract	5,483.00	36%	7,454.00	-7%	\$ 6,913.00
Office Supplies	963.00	43%	1,374.00	24%	\$ 1,701.00
Office Equipment	850.00	-61%	332.00	32%	\$ 439.00
In-State Travel	1,413.00	255%	5,016.00	-65%	\$ 1,772.00
Out-of-State Travel	702.00	224%	2,274.00	-100%	\$ -
Total Expense	<u>\$ 182,760.00</u>	14%	<u>\$ 209,122.00</u>	4%	<u>\$ 216,690.00</u>
Total Cost to the State	<u>\$ 158,410.00</u>	-16%	<u>\$ 133,707.00</u>	-65%	<u>\$ 47,210.00</u>